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*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FRANK J. AVELLINO, *et al.*,

Defendants.

Adv. Pro. No. 10-05421 (SMB)

**STIPULATION AND ORDER EXTENDING PLAINTIFF'S TIME TO
SUBSTITUTE PARTIES FOR DECEASED DEFENDANT**

WHEREAS, on December 10, 2010, Irving H. Picard (the "Trustee"), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, under Chapter 7 of the United States Bankruptcy Code, 11 U.S.C. §§ 701, *et seq.*, filed and served a complaint (ECF No. 1), and, on November 24, 2014, the Trustee filed and served an amended complaint (ECF No. 86), against the defendants in the above-referenced adversary proceeding (the "Defendants"), including Michael S. Bienes ("Decedent");

WHEREAS, Decedent died in Broward County, Florida, on April 5, 2017;

WHEREAS, undersigned counsel for the Defendants filed a suggestion of death and an amended suggestion of death for Decedent in the above-captioned adversary proceeding (the "Action") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on April 6 and April 7, 2017, respectively (ECF Nos. 161 and 162); and

WHEREAS, Decedent's estate will be probated in Broward County, Florida, but has not entered into probate and no personal representative of Decedent's estate has been appointed at this time.

NOW THEREFORE, the Trustee and the Defendants, each by and through their respective undersigned counsel, hereby stipulate and agree as follows:

1. The time by which the Trustee may move to substitute parties in the Action to take the place of Decedent, pursuant to Fed. R. Civ. P. 25(a) is extended up to and including January 17, 2018.

2. The purpose of this stipulated extension of time is to provide sufficient time for Decedent's probate to be opened in Broward County, Florida, and for the Trustee to substitute proper parties in the Action. Nothing in this stipulation is a waiver of the Trustee's right to request from the Bankruptcy Court a further extension of time to substitute parties in the Action for Decedent.

3. Except as expressly set forth herein, the parties to this stipulation reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect such rights and defenses.

4. This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original.

Dated: June 14, 2017

BAKER & HOSTETLER LLP

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Attorney for Defendants

SO ORDERED

Dated: June 15th, 2017
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE